

Message Text

UNCLASSIFIED

PAGE 01 WELLIN 01384 150514Z

ACTION EB-08

INFO OCT-01 EUR-12 EA-09 ISO-00 AID-05 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04

OPIC-06 SP-02 LAB-04 SIL-01 OMB-01 /076 W

-----150810Z 085162 /17

R 150426Z APR 77

FM AMEMBASSY WELLINGTON

TO SECSTATE WASHDC 3042

INFO AMEMBASSY BONN

AMCONSUL FRANKFURT

UNCLAS WELLINGTON 1384

E.O. 11652: N/A

TAGS: EFIN, NZ

SUBJECT: GNZ INCREASES OVERSEAS BORROWING

1. THE PRIME MINISTER, MR MULDOON, ANNOUNCED APRIL 13 THAT NEW ZEALAND HAS BEEN GRANTED ANOTHER DEUTSCHEMARK LOAN - THIS TIME FOR 200 MILLION DEUTSCHEMARKS (EQUIVALENT TO NZ\$87 MILLION). THIS BRINGS THE TOAL BORROWING FROM GERMANY SINCE 1967 TO A REPORTED NZ\$925 MILLION. THE PRIME MINISTER ARRANGED THE LOAN ON HIS RECENT TRIP TO GERMANY AFTER HAVING TALKS WITH GERMAN BANKERS IN FRANKFURT. THE LOAN WAS ARRANGED THROUGH THE COMMERZBANK OF FRANKFURT.

2. THE LOAN (THE BIGGEST SINCE NZ BEGAIN BORROWING FUNDS ON THE GERMAN MONEY MARKET 10 YEARS AGO) IS FOR SEVEN YEARS AND THE INTEREST RATE IS 6.5 PER CENT (WHICH IS REPORTEDLY THE LOWEST SINCE A STERLING LOAN WAS RAISED IN GERMANY IN 1967). MR MULDOON SAID THE LOAN WAS NEEDED TO COVER THE BALANCE OF PAYMENTS DEFICIT, TO COVER LOANS WHICH ARE MATURING, AND FOR SPECIAL PROJECTS, UNCLASSIFIED

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SUCH AS THE DEVELOPMENT OF THE MAUI GAS FIELD.
KILLGORE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LOANS, BALANCE OF PAYMENTS DEFICITS
Control Number: n/a
Copy: SINGLE
Sent Date: 15-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977WELLIN01384
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770131-0297
Format: TEL
From: WELLINGTON
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1977/newtext/t19770450/aaaabrrr.tel
Line Count: 57
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 48eachba3-c288-dd11-92da-001cc4696bcc
Office: ACTION EB
Original Classification: UNCLASSIFIED
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Original Previous Classification: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
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SAS ID: 2788184
Secure: OPEN
Status: NATIVE
Subject: GNZ INCREASES OVERSEAS BORROWING
TAGS: EFIN, NZ, GE
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/48eachba3-c288-dd11-92da-001cc4696bcc
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